

News Release

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Short-Term Business Statistics

Quarterly Indicators: January - March 2004

This release provides indices for 2003 and the first quarter 2004. Tables 1 to 3 provide data for the Main Industrial Groupings and tables 4 to 6 provide more detailed results for the selected economic activities. The base year used for these indices is the average for the whole 2002 (2002=100). This series is not seasonally adjusted.

In the first quarter this year, the Turnover Index of the Capital Goods group decreased by 36.3 per cent from 119.2 in 2003 to 75.9 in 2004. This group's Employment Index increased by 10.4 per cent to 113.8 from 103.1 last year. The Wages and Salaries Index increased from 110.3 in Q1 2003 to 126.9 in Q1 2004, an increase of 15 per cent.

The Turnover Index of the Consumer Durable Goods group increased by 63.6 per cent in quarter 1 this year when compared to the same quarter last year. Its Employment Index decreased from 136.3 in 2003 to 97.3 in 2004 a fall of 28.6 per cent. In the same period, the Wages and Salaries Index decreased by 26.8 per cent to 101 in Q1 2004 from 138 in the first quarter of 2003.

In the first quarter 2004, the Turnover Index of the Consumer Non-Durable Goods group decreased by 0.8 per cent from 93.3 last year to 92.6 this year. The Employment Index fell by 2.6 per cent from 99.1 in the first quarter last year to 96.5 in quarter 1 this year. The Wages and Salaries Index decreased from 109 in 2003 to 102.7 in 2004, an fall of 5.8 per cent.

The Energy group Turnover Index increased from 101.5 last year to 111.9 this year, an increase of 10.2 per cent. The Employment Index also recorded an increase of 16.6 per cent, from 98.6 in 2003 to 115 in 2004. The Wages and Salaries Index increased by 77.8 per cent to 175.5 from 98.7 in the first quarter last year.

The Intermediate Goods category showed a 4.2 per cent decrease in its Turnover Index, from 100.4 in 2003 to 96.2 this year. Its Employment Index fell by 5.3 per cent to 96.2 in 2004 from 101.6 last year. In the period under review, the Wages and Salaries Index decreased by 2.3 per cent, to 106 from 103.6 in the first quarter of 2003.

The Total Industry Turnover Index and the Employment Index both registered a fall of 1.7 from Q1 in 2003 to Q1 in 2004. The Wages and Salaries Index recorded an increase of 5.7 per cent, from 109.7 in 2003 to 115.9 in 2004.

This data is to be considered provisional.

The monthly calendar of NSO News Releases may be consulted on the Office's website at www.nso.gov.mt

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Table 1. Indices - Turnover (Net of Vat)

Main industrial grouping	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
Capital Goods	119.2	127.4	81.3	85.7	75.9	-36.3
Consumer Durable Goods	95.4	143.2	126.9	133.8	156.1	63.6
Consumer Non-Durable Goods	93.3	104.1	108.0	108.9	92.6	-0.8
Energy	101.5	93.6	103.4	95.9	111.9	10.2
Intermediate Goods	100.4	104.2	102.8	110.5	96.2	-4.2
Total Industry	99.6	107.5	104.0	108.7	97.9	-1.7

Table 2. Indices - Employment

Main industrial grouping	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
Capital Goods	103.1	105.5	97.7	112.4	113.8	10.4
Consumer Durable Goods	136.3	135.2	124.7	98.7	97.3	-28.6
Consumer Non-Durable Goods	99.1	98.0	97.1	96.3	96.5	-2.6
Energy	98.6	98.5	96.6	95.5	115.0	16.6
Intermediate Goods	101.6	101.8	101.3	96.5	96.2	-5.3
Total Industry	104.7	104.7	101.4	99.5	102.9	-1.7

Table 3. Indices - Gross wages & salaries

Main industrial grouping	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
Capital Goods	110.3	117.0	101.8	120.4	126.9	15.0
Consumer Durable Goods	138.0	117.8	115.0	103.3	101.0	-26.8
Consumer Non-Durable Goods	109.0	106.1	104.5	105.6	102.7	-5.8
Energy	98.7	109.5	93.6	95.0	175.5	77.8
Intermediate Goods	106.0	109.4	105.2	107.3	103.6	-2.3
Total Industry	109.7	110.8	103.8	108.0	115.9	5.7

Table 4. Indices - Turnover (Net of VAT)

Nace	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
14	110.3	129.7	112.1	140.0	125.2	13.5
15	78.4	97.5	105.2	95.6	81.4	3.8
16	92.0	105.5	110.1	97.5	86.3	-6.2
17	117.1	115.9	83.0	67.5	79.6	-32.0
18	107.9	100.1	93.6	119.8	107.3	-0.6
19	96.0	83.1	80.2	75.3	71.6	-25.4
21	110.0	106.4	115.5	100.5	93.5	-15.0
22	107.7	110.5	112.2	128.2	92.6	-14.0
24	96.9	109.0	99.0	118.6	118.7	22.5
25	95.8	100.3	90.4	88.5	99.8	4.2
26	85.5	107.9	96.5	119.4	95.5	11.7
28	90.5	68.7	66.1	89.0	80.5	-11.0
29	60.9	147.2	67.2	74.2	60.3	-1.0
31	85.5	112.6	102.5	121.3	108.9	27.4
32	102.4	108.6	110.3	114.8	92.0	-10.2
33	103.3	104.5	96.1	105.6	106.5	3.1
34	82.3	92.8	86.0	91.3	78.2	-5.0
35	146.6	86.9	73.3	93.0	88.7	-39.5
36	92.3	104.0	86.7	111.4	134.8	46.0
37	106.9	82.6	74.2	92.0	102.0	-4.6
40	102.0	91.1	92.8	94.4	120.1	17.7
41	99.9	100.6	95.1	101.0	77.6	-22.3

Table 5. Indices - Employment

Nace	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
14	102.7	103.8	105.7	109.4	110.9	8.0
15	83.5	86.1	90.2	86.5	88.0	5.4
16	106.6	106.6	106.1	105.6	104.9	-1.6
17	114.5	110.8	107.4	100.9	95.1	-17.0
18	107.3	100.0	91.2	92.3	90.5	-15.7
19	93.7	84.9	75.3	70.7	70.2	-25.1
21	110.2	106.2	111.8	92.2	97.6	-11.4
22	99.2	99.4	102.8	101.0	99.3	0.1
24	106.7	112.2	114.6	115.8	117.9	10.5
25	91.4	92.4	90.4	87.9	89.7	-1.9
26	100.7	101.7	97.7	97.0	96.5	-4.2
28	94.5	92.2	88.2	87.9	83.6	-11.5
29	102.8	104.6	106.7	109.8	110.3	7.3
31	100.3	100.8	101.2	94.5	102.4	2.1
32	104.0	105.1	102.4	101.2	100.0	-3.8
33	93.5	95.1	97.8	100.9	103.2	10.4
34	87.4	87.4	84.8	84.4	82.2	-5.9
35	93.3	93.7	94.6	102.2	98.7	5.8
36	137.5	134.3	123.7	100.5	98.6	-28.3
37	106.0	117.1	125.1	124.4	123.0	16.0
40	99.4	98.3	97.7	97.0	96.2	-3.2
41	97.7	99.1	95.2	93.7	140.8	44.1

Table 6. Indices - Gross wages and salaries

Nace	2003				2004	Annual (Q1) % Change
	Q1	Q2	Q3	Q4	Q1	
14	122.0	106.2	110.4	129.7	115.5	-5.3
15	89.0	93.7	97.5	93.5	90.0	1.1
16	118.6	106.0	111.3	110.4	108.5	-8.5
17	112.5	129.7	98.0	98.1	83.5	-25.8
18	122.5	101.8	94.2	93.2	97.6	-20.3
19	101.7	90.0	83.1	77.1	77.5	-23.8
21	109.0	112.6	121.0	101.2	102.2	-6.2
22	117.8	114.2	114.6	119.8	116.6	-1.0
24	108.8	119.9	112.3	121.7	128.3	17.9
25	98.2	102.4	97.7	102.1	105.1	7.0
26	108.1	106.7	107.3	109.0	112.4	4.0
28	99.6	101.0	92.9	109.5	102.6	3.0
29	112.6	116.2	120.2	118.8	160.0	42.1
31	105.8	103.3	109.9	107.6	115.6	9.3
32	107.0	111.1	107.5	109.8	99.9	-6.6
33	134.5	103.9	103.3	103.4	118.4	-12.0
34	88.2	90.9	87.2	87.4	88.7	0.6
35	100.3	120.8	94.6	114.8	109.6	9.3
36	125.9	127.7	121.7	111.5	132.7	5.4
37	135.6	134.3	169.2	181.5	210.5	55.2
40	102.1	102.8	94.3	95.4	205.5	101.3
41	93.2	120.8	92.8	94.7	127.9	37.2

Main Industrial Groupings breakdown

MIG	NACE Group	Industry Classification
Capital goods -	28.1	Manufacture of structural metal products
	28.2	Manufacture of tanks, reservoirs and containers of metal; manufacture of central heating radiators and boilers
	29.1	Manufacture of machinery for the production and use of mechanical power, except aircraft, vehicle and cycle engines
	29.2	Manufacture of other general purpose machinery
	29.4	Manufacture of machine-tools
	29.5	Manufacture of other special purpose machinery
	31.1	Manufacture of electric motors, generators and transformers
	32.2	Manufacture of television and radio transmitters and apparatus for line and telephony and line telegraph
	33.1	Manufacture of medical and surgical equipment and orthopaedic appliances
	33.2	Manufacture of instruments and appliances for measuring, checking, testing, navigating and other purposes
	33.3	Manufacture of industrial process control equipment
	34.0	Manufacture of motor vehicles, trailers and semi-trailers
	35.1	Building and repairing of ships and boats
35.3	Manufacture of aircraft and spacecraft	
Consumer Durable Goods-	29.7	Manufacture of domestic appliances n.e.c.
	32.3	Manufacture of television and radio receivers, sound or video recording or reproducing apparatus and associated goods
	33.4	Manufacture of optical instruments and photographic equipment
	36.1	Manufacture of furniture
	36.2	Manufacture of jewellery and related articles
Consumer Non-Durables Goods-	15.1	Production, processing and preserving of meat and meat products
	15.3	Processing and preserving of fruit and vegetables
	15.4	Manufacture of vegetables and animal oils and fats
	15.5	Manufacture of dairy products
	15.8	Manufacture of other food products
	15.9	Manufacture of beverages
	16.0	Manufacture of tobacco products
	17.4	Manufacture of made-up textiles articles, except apparel
	17.5	Manufacture of other textiles
	17.7	Manufacture of knitted and crocheted articles
	18.0	Manufacture of wearing apparel; dressing and dyeing of fur
19.0	Tanning and dressing of leather; manufacture of luggage, handbags, saddlery; harness and footwear	

Main Industrial Groupings breakdown

MIG	NACE Group	Industry Classification
Consumer Non-Durables Goods Cont..-	22.0	Publishing, printing and reproduction of recorded media
	24.4	Manufacture of pharmaceuticals, medicinal chemicals and botanical products
	24.5	Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations
	36.5	Manufacture of games and toys
	36.6	Miscellaneous manufacturing n.e.c.
Energy -	40.0	Electricity, Gas, steam and hot water supply
	41.0	Collection, purification and distribution of water
Intermediate Goods-	15.6	Manufacture of grain mill products, starches and starch products
	15.7	Manufacture of prepared animal feed
	21.0	Manufacture of pulp, paper and paper products
	24.2	Manufacture of pesticides and other agro-chemical products
	24.3	Manufacture of paints, varnishes and similar coatings, printing ink and mastics
	24.7	Manufacture of man-made fibres
	25.0	Manufacture of rubber and plastic products
	26.0	Manufacture of other non-metallic mineral products
	28.5	Treatment of coating of metals
	28.6	Manufacture of cutlery, tools and general hardware
	28.7	Manufacture of other fabricated metal products
	31.2	Manufacture of electricity distribution and control apparatus
	31.3	Manufacture of insulated wire and cable
	31.5	Manufacture of lighting equipment and electric lamps
	31.6	Manufacture of electrical equipment n.e.c.
32.1	Manufacture of electronic valves and tubes and other electronic components	
37.0	Recycling	

KEY TO NACE CLASSIFICATION

- 14 - Quarrying
- 15 - Food and beverages
- 16 - Manufacture of tobacco products
- 17 - Manufacture of textiles and textile products
- 18 - Manufacture of wearing apparel and clothes
- 19 - Manufacture of leather and leather products
- 21 - Manufacture of paper and paper products
- 22 - Publishing and printing
- 24 - Manufacture of chemicals and chemical products
- 25 - Manufacture of rubber and plastic products
- 26 - Manufacture of other non-metallic mineral products
- 28 - Manufacture of fabricated metal products
- 29 - Manufacture of machinery and equipment n.e.c.
- 31 - Manufacture of electrical machinery and apparatus
- 32 - Manufacture of radio, TV, communication equipment, etc.
- 33 - Manufacture of medical, precision and optical instruments, etc.
- 34 - Manufacture of motor vehicles, trailers and semi-trailers
- 35 - Manufacture of other transport equipment
- 36 - Manufacture of furniture and other manufacture N.E.C.
- 37 - Recycling
- 40 - Electrical energy, gas steam and hot water
- 41 - Collection, purification and distribution of water

METHODOLOGICAL NOTES

This is the first series of monthly indices to be published from the NSO's monthly and quarterly surveys of economic activity in Malta. The data presented cover quarrying, manufacturing and energy. The results are compiled and published according to NACE (the statistical classification of economic activities in the European Community).

DATA COLLECTION AND INDEX COMPILATION

Data has been collected by means of a statistical sample survey. For each NACE division (for example NACE Division 14 for quarrying), a sample was selected. On a monthly basis the selected enterprises were requested to provide information, including turnover, employment and wages and salaries. On the basis of the information provided, indices have been calculated for each Division, showing the level of the specified variable (for example employment), relative to the average level throughout the base year 2002, in the case of the data presented here. Note that the data presented have not been seasonally adjusted.

MAIN INDUSTRIAL GROUPINGS

The objective of MIGS (Main Industrial Groupings) is to provide an activity breakdown of industry (Sections C to E inclusive of NACE) which is an intermediate level between the sections and sub-Sections. The need for an intermediate level comes from the fact that the three sections provide only a limited amount of detail. The 17 sub-sections belonging to these 3 sections are too numerous and also too difficult in size to make an aggregate analysis of the current development trends of industry.

There are 5 MIGS. These regroup all of the activities between Sections C to E and cover economic activities from quarrying, all manufacturing sectors and the water & energy sectors. These are:

- intermediate goods;
- capital goods;
- consumer durables;
- non-durable consumer goods;
- energy.

STATUS OF THE DATA

This data set is considered provisional as the methodology of the data collection and the index calculation is still being developed. Furthermore, efforts to increase the response rate are likely to lead to revisions of the index.

OBJECTIVES

The aim of the short-term statistics is to provide users with information on the business cycle.

SUMMARY DEFINITIONS OF KEY VARIABLES:

Turnover: includes total sales and other income and is expressed net of VAT. Turnover is presented in current prices.

Wages & Salaries: covers wages and salaries including bonuses, weekly allowances (cost of living allowances), overtime and national social security contributions by the employee. It does not include employer's social security charges.

Employment: This covers all persons employed, regardless of whether they are part-time or full-time, and includes paid employees as well as working proprietors and unpaid family workers.